2 Mitchell is an entrepreneur. He wants to start up a business selling books. As part of his business plan Mitchell has carried out some market research. An extract is shown in Fig. 2.1. Mitchell will use microfinance as a source of finance. He wants to know whether the opportunities of using ecommerce for a new business are greater than the threats.

Extract from Mitchell's market research data for 2023

Chart 1: Type of people reading books

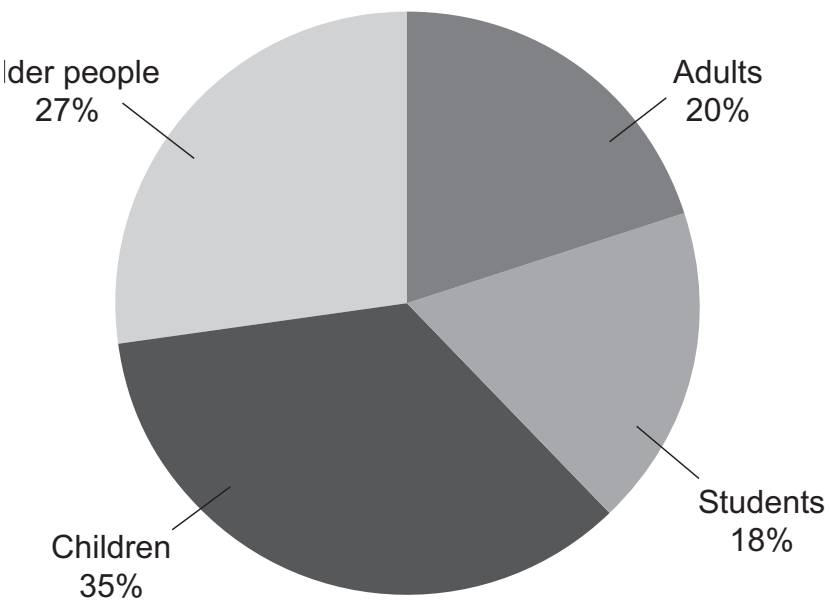

Chart 2: Book sales by type (million)

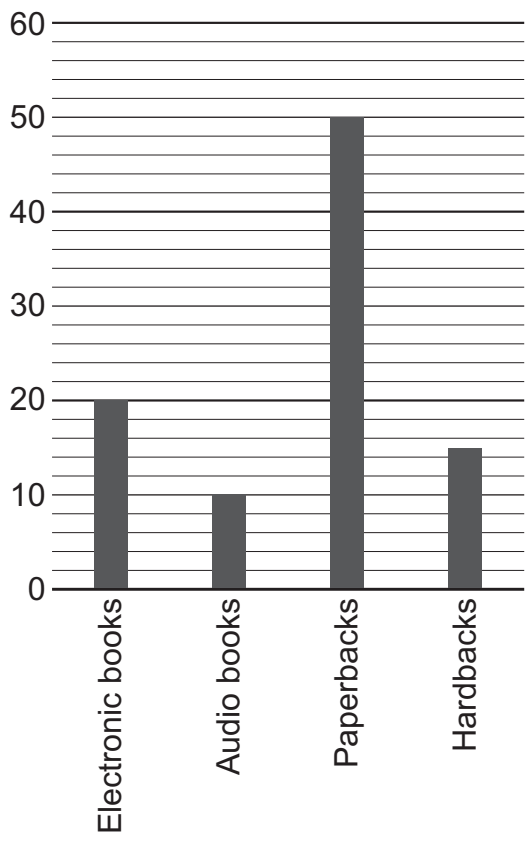

Fig. 2.1

(a) Define 'entrepreneur'.

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..... [2]

(b) Define 'business plan'.

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..... [2]

(c) Outline **one** advantage and **one** disadvantage to Mitchell of using microfinance as a source of finance.

Advantage: .....

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Disadvantage: .....

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..... [4]

(d) Explain how the market research data in Chart 1 and Chart 2 in Fig. 2.1 could help Mitchell when making decisions.

Chart 1: .....

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Explanation: .....

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Chart 2: .....

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Explanation: .....

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..... [6]

(e) Do you think the opportunities of ecommerce for a new business are greater than the threats? Justify your answer.

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..... [6]